

**Report of Organizational Actions
 Affecting Basis of Securities**

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name EASTGROUP PROPERTIES, INC.		2 Issuer's employer identification number (EIN) 13-2711135	
3 Name of contact for additional information BRUCE CORKERN, SR VP AND CAO	4 Telephone No. of contact 601-354-3555	5 Email address of contact	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 400 WEST PARKWAY PLACE, SUITE 100		7 City, town, or post office, state, and ZIP code of contact RIDGELAND, MS 39157	
8 Date of action 4/15/2019, 07/15/2019, 10/15/2019, 1/15/2020		9 Classification and description COMMON STOCK	
10 CUSIP number 277 276 101	11 Serial number(s)	12 Ticker symbol EGP	13 Account number(s)

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ **EASTGROUP PROPERTIES, INC. DISTRIBUTED QUARTERLY CASH DISTRIBUTIONS TO ITS COMMON SHAREHOLDERS FOR THE 2019 TAX YEAR. THESE DISTRIBUTIONS WERE PAID ON 04/15/2019, 07/15/2019, 10/15/2019, AND 1/15/2020. ADDITIONALLY, PURSUANT TO IRC SECTION 857(b)(9), CASH DISTRIBUTIONS MADE ON 1/15/2020 WITH A RECORD DATE OF 12/31/2019 ARE TREATED AS RECEIVED BY SHAREHOLDERS ON 12/31/2019 TO THE EXTENT OF 2019 UNDISTRIBUTED EARNINGS AND PROFITS. AS THE COMPANY'S AGGREGATE 2019 CASH DISTRIBUTIONS EXCEEDED ITS 2019 EARNINGS AND PROFITS, A PORTION OF THE JANUARY 2020 CASH DIVIDEND DECLARED IN THE FOURTH QUARTER OF 2019 WAS TREATED AS A 2020 DISTRIBUTION FOR FEDERAL INCOME TAX PURPOSES AND NOT INCLUDED ON THE 2019 FORM 1099. STOCKHOLDERS OF RECORD AS OF DECEMBER 31, 2019 WILL RECEIVE A 1099 REPORTING \$0.37305 FOR 2019, WITH THE REMAINING \$0.37695 REPORTED ON THE 2020 FORM 1099.**

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ **NO PORTION OF THESE DISTRIBUTIONS REPRESENTS A NONTAXABLE RETURN OF CAPITAL.**

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ **NO PORTION OF THESE DISTRIBUTIONS REPRESENTS A NONTAXABLE RETURN OF CAPITAL.**

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ I.R.C. SECTION 301(C)(2)

18 Can any resulting loss be recognized? ▶ N/A

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ N/A

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature ▶  Date ▶ 2/18/20

Print your name ▶ BRUCE CORKERN Title ▶ CHIEF ACCOUNTING OFFICER

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no.	